

**LEGISLATIVE SERVICES AGENCY
OFFICE OF FISCAL AND MANAGEMENT ANALYSIS**

200 W. Washington, Suite 301
Indianapolis, IN 46204
(317) 233-0696
<http://www.in.gov/legislative>

FISCAL IMPACT STATEMENT

LS 7331

BILL NUMBER: HB 1478

NOTE PREPARED: Jan 15, 2007

BILL AMENDED:

SUBJECT: Personal property tax audits.

FIRST AUTHOR: Rep. Kuzman

FIRST SPONSOR:

BILL STATUS: As Introduced

FUNDS AFFECTED: ___**GENERAL**
 DEDICATED
 FEDERAL

IMPACT: Pending

Summary of Legislation: This bill requires county assessors to implement a personal property tax return audit program for taxpayers whose personal property is at least \$50,000 in true tax value. It requires township assessors to provide copies of the personal property tax returns of taxpayers whose personal property is at least \$50,000 in true tax value to the county assessor at the county assessor's request. The bill also authorizes the payment from a county's reassessment fund of costs and fees related to a contract for the discovery of property that has been undervalued or omitted from assessment.

Effective Date: July 1, 2007.

Explanation of State Expenditures: *As of the above date, the fiscal analysis of this bill has not been completed. Please contact the Office of Fiscal and Management Analysis for an update of this fiscal impact statement.*

Explanation of State Revenues:

Explanation of Local Expenditures:

Explanation of Local Revenues:

State Agencies Affected:

Local Agencies Affected:

Information Sources:

Fiscal Analyst: David Lusan, 317-232-9592.